

## WEEKLY ECONOMIC CALENDAR AHEAD

Here is what you need to know about the important news between **September 11<sup>th</sup> 2023 and September 15<sup>th</sup>, 2023**, where we take a look at the economic data, market news and headlines likely to have the biggest impact on the market prices this week and beyond, as well as the US Dollar, and other key correlated assets.

### U.S. dollar index

US Dollar Index (DXY), which compares the performance of the US Dollar (USD) against six other major currencies, trades lower around 104.80 slightly below its peak since April marked on Thursday. However, Improved US Treasury yields could provide support to the strength of the Greenback. The yields on 10-year US Treasury bonds rose to 4.29%, up by 0.66% at the time of writing.

The strength of the US Dollar (USD) continues to be underpinned by economic data from the United States (US), as well as differing outlooks when compared to the Eurozone displaying growing signs of economic distress. The US economy is performing strongly and appears to be on a path toward a gradual and controlled economic slowdown.

### Gold

Gold price trades higher around \$1,930 a troy ounce, rebounding from the losses registered in the previous week. The pullback in the US Dollar (USD) is providing support in strengthening the prices of Gold, which could be attributed to the lower likelihood of the US Federal Reserve (Fed) keeping interest rates unchanged in the upcoming September.

However, the yields on 10-year US Treasury bonds improved to 4.30%, up by 0.84% at the time of writing. The US Dollar Index (DXY) is extending intraday losses during the Asian session on Monday despite the upbeat US Treasury yields. Spot price beats lower around 104.60.

### Oil.

Western Texas Intermediate (WTI) Crude Oil prices ticks lower during the Asian session on Monday, albeit lack follow-through selling and currently hover around mid-\$86.00s, down nearly 0.20% for the day.

Looking at the broader picture, the black liquid remains confined in a familiar trading band held over the past week or so. The prospects of tighter global supplies, along with hopes



for a demand recovery in China, continue to act as a tailwind for WTI Crude Oil prices. Apart from this, a modest US Dollar (USD) retracement slide, from a six-month peak touched last week, turns out to be another factor lending some support to the USD-denominated commodity.

### **Economic calendar most important releases - All times are GMT**

Wednesday, September 13, 2023

02:00	GBP	GDP (MoM) (Jul)
08:30	USD	Core CPI (MoM) (Aug)
08:30	USD	CPI (YoY) (Aug)
08:30	USD	CPI (MoM) (Aug)
10:30	USD	Crude Oil Inventories

Thursday, September 14, 2023

08:15	EUR	Deposit Facility Rate (Sep)
08:15	EUR	ECB Interest Rate Decision (Sep)
08:30	USD	Core Retail Sales (MoM) (Aug)
08:30	USD	Initial Jobless Claims
08:30	USD	PPI (MoM) (Aug)
08:30	USD	Retail Sales (MoM) (Aug)
08:45	EUR	ECB Press Conference

Thanks for reading! Have a great week!

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